

3. Program Information

State Guarantee

The State of Washington guarantees that if you buy 100 units today, your 100 units will equal the actual cost of one academic year of resident undergraduate tuition and state-mandated fees at the most expensive Washington public university when your child enrolls in college – regardless of how much tuition has increased over time. If you buy one unit, it will be worth 1/100 of that actual cost.

The state guarantee is backed by the full faith and credit of the State of Washington. That means if future tuition increases ever require the program to pay out more money than it has available, the Legislature would be required by state law to provide funding to cover the shortfall. Washington's GET Program is one of only a few state prepaid college tuition plans in the country with a guarantee in state law (RCW 28B.95.050).

Program Fees

Type of Fee	Amount
Account Fees	
Enrollment Fee <i>(non-refundable)</i>	\$50 per account \$100 maximum per family <i>(If more than two accounts are opened by the same account owner for students at the same home address.)</i>
Late Payment Fee <i>For Custom Monthly Plan payments more than 15 days late. (All payments are due on the 15th day of each month.)</i>	\$10
Dishonored Payment Fee <i>(Automatic withdrawal, electronic payments, and checks)</i>	\$15
Refund Fees*	
Program Refund Penalty <i>For all refunds except in the event of death, disability, scholarship, or graduation/completion of higher education program.</i>	10% of earnings or \$100, whichever is greater
Account Cancellation Fee <i>(assessed on refunds only)</i>	\$10
Account Maintenance Fee <i>(assessed on refunds only)</i>	\$1.70 per month while the account was open and active
For Organizations	
Scholarship Set-up Fee <i>(non-refundable)</i>	\$100 per master account
Student Account Transfer Fee <i>Assessed each time the organization transfers units from the master account to a named student account (per student account).</i>	\$25

* If you do not use your distribution or refund for qualified higher education expenses, any account earnings will no longer be exempt from federal taxes. You also may be required to pay a 10 percent federal tax penalty on your income tax return. We will mail a 1099-Q form to the account owner or student, depending on who received the payment.